

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE:

ELVIN JOSE CEDENO MORALES
IRIS GIGY ROSA VELEZ
DEBTOR(S)

CASE 10-02767-BKT
CHAPTER 13

TRUSTEE'S REPORT ON CONFIRMATION

1. A meeting of creditors pursuant to Section 341 was held on **May 06, 2010**. The meeting was (was not) duly attended by debtor(s) and their attorney.

2. The liquidation value of the estate has been determined to be: \$2,081 (PV: \$2,414)

3. With respect to the attached payment plan:

AMENDED PLAN DATE: December 16, 2010

PLAN BASE: \$119,000.00

TRUSTEE'S COMMENTS AND RECOMENDATIONS DATED: 12/28/2010

☐

FAVORABLE

☒

UNFAVORABLE

1. ☒ FEASIBILITY 11 USC § 1325(a)(6):

RNPM, LLC HAS NOT WITHDRAW OBJECTION TO CONFIRMATION.

2. ☐ INSUFFICIENTLY FUNDED § 1325(b) :

3. ☐ UNFAIR DISCRIMINATION § 1322(b):

4. ☒ FAILS LIQUIDATION VALUE TEST § 1325(a)(4):

APPRAISAL HAS NOT BEEN SUBMITTED. ALSO DEBTORS TO JUSTIFY HOW \$104,000 LUMP SUM IS FEASIBLE.

5. ☐ FAILS DISPOSABLE INCOME TEST § 1325(b)(1)(B):

6. ☐ DOES NOT PROVIDE FOR SECURED CREDITOR § 1325(a)(5):

7. ☒ OTHER:

DEBTORS TO EXPLAIN WHY THEY ARE PROPOSING MONTHLY MORTGAGE PAYMTS TO RNPM IF MORTGAGE DEBT IS DUE? IS THERE AN AGREEMENT WITH THE CREDITOR?

NOTICE: This report anticipates Trustee's position as per 11 USC § 1302(b)(2) a copy of which has been served upon counsel for debtor(s). Copies are available to parties in interest at the Trustee's Office.

Atty Fee:\$3,000.00 /\$500.00/\$2,500.00

Atty: JUAN O CALDERON

/s/ Miriam Salwen Acosta

Miriam Salwen Acosta

USDC # 208910

For:

ALEJANDRO OLIVERAS RIVERA

Chapter 13 Trustee

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